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OF COUNSEL
URBAN A. LESTER

December 19, 2011

RECORDATION NO. 30029 FILED

DEC 19 '11 -10 3 0 AM

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of December 19, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Mortgagee: RBS Asset Finance, Inc.
480 Jefferson Blvd.
Warwick, RI 02886

Borrower: GATX Corporation
222 West Adams Street
Chicago, IL 60661

Section Chief
December 19, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

1,470 railcars: GLIX 7001 – GLIX 7160, MWAX 1611- MWAX 1750 and within the series GACX 8764 – GACX 32859, GATX 9970 – GATX 209848 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

DEC 19 '11 -10 3 C PM

MEMORANDUM OF SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF SECURITY AGREEMENT made and entered into on December 19, 2011 by and between GATX CORPORATION, a New York corporation, as Borrower ("Borrower"), and RBS ASSET FINANCE, INC., as administrative agent and mortgagee ("Mortgagee").

WITNESSETH:

The undersigned have entered into that certain Security Agreement (the "Security Agreement"), dated as of December 16, 2011, whereby the Borrower and the Mortgagee provide for, among other things, for the assignment, mortgage and pledge by the Borrower to the Mortgagee, as part of the Collateral thereunder, and the grant of a security interest in, all of the Borrower's right, title and interest in and to the Railcars (as set forth in Exhibit A attached hereto) and the Loan Documents and certain payments and other amounts received thereunder, in accordance with the terms thereof, in trust, as security for, among other things, the Borrower's obligations for the equal and ratable benefit of the holders of the Notes, subject to the terms of the Security Agreement.

For the purposes of facilitating the execution of this memorandum, this memorandum may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed to be an original, and all of which counterparts shall constitute but one and the same instrument.

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in the Security Agreement.

* * *

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

RBS ASSET FINANCE, INC.

By:

Name: Soula Perakis
Title Assistant Vice President

Executed on this 10 day of December, 2011

GATX CORPORATION

By:

Name: William J. Hasek
Title: Senior Vice President and Treasurer

Executed on this ___ day of December, 2011

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this, the 19th day of December, 2011, before me, a Notary Public in and for said County and State, personally appeared Soula Perakis, who being by me duly sworn, says that she is the Assistant Vice President of RBS ASSET FINANCE, INC., that said instrument was signed on December 19, 2011 on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Misty Dennison

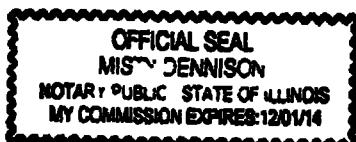
Name: Misty Dennison

Notary Public

My Commission Expires: 12/1/2014

Residing in Cook County, IL

(SEAL)



IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

RBS ASSET FINANCE, INC.

By: _____

Name:

Title

Executed on this ____ day of December, 2011

GATX CORPORATION

By: William J. Hasek

Name: William J. Hasek

Title: Senior Vice President and Treasurer

Executed on this 19th day of December, 2011

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

On this, the 19th day of December, 2011, before me, a Notary Public in and for said County and State, personally appeared William J. Hasek, who being by me duly sworn, says that he is the Senior Vice President and Treasurer of GATX CORPORATION, that said instrument was signed on December 19, 2011 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Lisa M. Ibarra
Name: Lisa M. Ibarra
Notary Public
My Commission Expires: 9/8/14
Residing in Chicago, Illinois

(SEAL)

EXHIBIT A

UNITS

Car Number Operating	Built Year						
GACX008764	2010	GACX009362	2010	GACX009400	2011	GACX009438	2011
GACX008765	2010	GACX009363	2010	GACX009401	2011	GACX009439	2011
GACX008766	2010	GACX009364	2010	GACX009402	2011	GACX009440	2011
GACX008767	2010	GACX009365	2010	GACX009403	2011	GACX009441	2011
GACX008768	2010	GACX009366	2010	GACX009404	2011	GACX009442	2011
GACX008769	2010	GACX009367	2010	GACX009405	2011	GACX009443	2011
GACX008770	2010	GACX009368	2010	GACX009406	2011	GACX009444	2011
GACX008771	2010	GACX009369	2010	GACX009407	2011	GACX009445	2011
GACX008772	2010	GACX009370	2010	GACX009408	2011	GACX009446	2011
GACX008773	2010	GACX009371	2010	GACX009409	2011	GACX009447	2011
GACX008774	2010	GACX009372	2010	GACX009410	2011	GACX009448	2011
GACX008775	2010	GACX009373	2010	GACX009411	2011	GACX009449	2011
GACX008776	2010	GACX009374	2010	GACX009412	2011	GACX009450	2011
GACX008777	2010	GACX009375	2010	GACX009413	2011	GACX009451	2011
GACX008778	2010	GACX009376	2010	GACX009414	2011	GACX009452	2011
GACX008779	2010	GACX009377	2010	GACX009415	2011	GACX009453	2011
GACX008780	2010	GACX009378	2010	GACX009416	2011	GACX013577	2007
GACX008781	2010	GACX009379	2010	GACX009417	2011	GACX013578	2007
GACX008782	2010	GACX009380	2011	GACX009418	2011	GACX013579	2007
GACX008783	2010	GACX009381	2011	GACX009419	2011	GACX013580	2007
GACX008784	2010	GACX009382	2011	GACX009420	2011	GACX013581	2007
GACX008785	2010	GACX009383	2011	GACX009421	2011	GACX013582	2007
GACX008786	2010	GACX009384	2011	GACX009422	2011	GACX013583	2007
GACX008787	2010	GACX009385	2011	GACX009423	2011	GACX013584	2007
GACX008788	2010	GACX009386	2011	GACX009424	2011	GACX013585	2007
GACX008789	2010	GACX009387	2011	GACX009425	2011	GACX013586	2007
GACX008790	2010	GACX009388	2011	GACX009426	2011	GACX013587	2007
GACX008791	2010	GACX009389	2011	GACX009427	2011	GACX013588	2007
GACX008792	2010	GACX009390	2011	GACX009428	2011	GACX013589	2007
GACX008793	2010	GACX009391	2011	GACX009429	2011	GACX013590	2007
GACX009354	2010	GACX009392	2011	GACX009430	2011	GACX013591	2007
GACX009355	2010	GACX009393	2011	GACX009431	2011	GACX013592	2007
GACX009356	2010	GACX009394	2011	GACX009432	2011	GACX013593	2007
GACX009357	2010	GACX009395	2011	GACX009433	2011	GACX013594	2007
GACX009358	2010	GACX009396	2011	GACX009434	2011	GACX013595	2007
GACX009359	2010	GACX009397	2011	GACX009435	2011	GACX013596	2007
GACX009360	2010	GACX009398	2011	GACX009436	2011	GACX013597	2007
GACX009361	2010	GACX009399	2011	GACX009437	2011	GACX013598	2007

Car Number Operating	Built Year						
GLIX007159	2007	MWAX001651	2010	MWAX001693	2010	MWAX001735	2010
GLIX007160	2007	MWAX001652	2010	MWAX001694	2010	MWAX001736	2010
MWAX001611	2010	MWAX001653	2010	MWAX001695	2010	MWAX001737	2010
MWAX001612	2010	MWAX001654	2010	MWAX001696	2010	MWAX001738	2010
MWAX001613	2010	MWAX001655	2010	MWAX001697	2010	MWAX001739	2010
MWAX001614	2010	MWAX001656	2010	MWAX001698	2010	MWAX001740	2010
MWAX001615	2010	MWAX001657	2010	MWAX001699	2010	MWAX001741	2010
MWAX001616	2010	MWAX001658	2010	MWAX001700	2010	MWAX001742	2010
MWAX001617	2010	MWAX001659	2010	MWAX001701	2010	MWAX001743	2010
MWAX001618	2010	MWAX001660	2010	MWAX001702	2010	MWAX001744	2010
MWAX001619	2010	MWAX001661	2010	MWAX001703	2010	MWAX001745	2010
MWAX001620	2010	MWAX001662	2010	MWAX001704	2010	MWAX001746	2010
MWAX001621	2010	MWAX001663	2010	MWAX001705	2010	MWAX001747	2010
MWAX001622	2010	MWAX001664	2010	MWAX001706	2010	MWAX001748	2010
MWAX001623	2010	MWAX001665	2010	MWAX001707	2010	MWAX001749	2010
MWAX001624	2010	MWAX001666	2010	MWAX001708	2010	MWAX001750	2010
MWAX001625	2010	MWAX001667	2010	MWAX001709	2010		
MWAX001626	2010	MWAX001668	2010	MWAX001710	2010		
MWAX001627	2010	MWAX001669	2010	MWAX001711	2010		
MWAX001628	2010	MWAX001670	2010	MWAX001712	2010		
MWAX001629	2010	MWAX001671	2010	MWAX001713	2010		
MWAX001630	2010	MWAX001672	2010	MWAX001714	2010		
MWAX001631	2010	MWAX001673	2010	MWAX001715	2010		
MWAX001632	2010	MWAX001674	2010	MWAX001716	2010		
MWAX001633	2010	MWAX001675	2010	MWAX001717	2010		
MWAX001634	2010	MWAX001676	2010	MWAX001718	2010		
MWAX001635	2010	MWAX001677	2010	MWAX001719	2010		
MWAX001636	2010	MWAX001678	2010	MWAX001720	2010		
MWAX001637	2010	MWAX001679	2010	MWAX001721	2010		
MWAX001638	2010	MWAX001680	2010	MWAX001722	2010		
MWAX001639	2010	MWAX001681	2010	MWAX001723	2010		
MWAX001640	2010	MWAX001682	2010	MWAX001724	2010		
MWAX001641	2010	MWAX001683	2010	MWAX001725	2010		
MWAX001642	2010	MWAX001684	2010	MWAX001726	2010		
MWAX001643	2010	MWAX001685	2010	MWAX001727	2010		
MWAX001644	2010	MWAX001686	2010	MWAX001728	2010		
MWAX001645	2010	MWAX001687	2010	MWAX001729	2010		
MWAX001646	2010	MWAX001688	2010	MWAX001730	2010		
MWAX001647	2010	MWAX001689	2010	MWAX001731	2010		
MWAX001648	2010	MWAX001690	2010	MWAX001732	2010		
MWAX001649	2010	MWAX001691	2010	MWAX001733	2010		
MWAX001650	2010	MWAX001692	2010	MWAX001734	2010		

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated. 12/12/11

Edward M Luria
Edward M. Luria